

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: CAROL WILLIAMS STEWART § Case No. 09-45762
 § Hon. A. BENJAMIN GOLDGAR
 § Chapter 7
 §

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under chapter 7 of the United States Bankruptcy Code on 12/02/2009.

The undersigned trustee was appointed on 12/02/2009.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S. C. § 522, or have been or will be abandoned pursuant to 11 U.S. C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$28,758.07

Funds were disbursed in the following amounts:

Administrative expenses	<u>\$0.00</u>
Payments to creditors	<u>\$0.00</u>
Non-estate funds paid to 3 rd Parties	<u>\$0.00</u>
Payments to the debtor	<u>\$0.00</u>

Leaving a balance on hand of ¹ \$28,758.07

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing claims in this case was 04/23/2010 . All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,625.81 . To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,625.81 , for a total compensation of \$3,625.81 . In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 , and now requests reimbursement for expenses of \$11.94 , for total expenses of \$11.94 .

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/08/2010

By: ALLAN J. DeMARS

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

EXHIBIT A - FORM 1 INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT ASSET CASES

Case No. 09-45762

Case Name: CAROL WILLIAMS STEWART

For Period Ending: 12/31/10

Trustee Name: Allan J. DeMars

Date Filed (f) or Converted (c): 12/2/09(F)

\$341(a) Meeting Date: 1/14/10

Claims Bar Date: 4/23/10

1	2	3	4	5	6	
Ref #	Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$ 554(a) abandon DA=\$ 554(c) abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA) / Gross Value of Remaining Assets
1	Condo 57 E. Delaware, Chicago, IL	875,000.00	0.00	DA		FA
2	condo 401 E. Ontario	500,000.00	0.00	DA		FA
3	27 Braid Hills Drive Winfield, KS	192,500.00	0.00	DA		FA
4	cash on hand	52.00	0.00	DA		FA
5	checking acct Harris Bank	0.00	0.00	DA		FA
6	Bank of America money market	31.26	0.00	DA		FA
7	checking acct American Chartered Bank	4,545.25	0.00	DA		FA
8	Recovery of preference form (u)	0.00	18,863.03		18,863.03	FA
9	household goods	1,032.50	2,065.00		2,065.00	
11	artwork	3,062.50	5,125.00		5,125.00	
12	wearing apparel	unknown	0.00	DA		FA
13	wedding ring, engagement ring, necklaces	6,700.00	2,700.00		2,700.00	
14	life insurance	0.00	0.00	DA		FA
15	Bank of America IRA	8,358.96	0.00	DA		FA
16	Harris IRA	27,464.11	0.00	DA		FA

17	Interest on invested funds				5.04	
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TOTALS (Excluding unknown values)

28,753.03

28,758.07

(Total Dollar Amount in Column 6)

Major activities affecting case closing: sale of right, title and interest in partially exempt and non-exempt assets; recovery of preference

Initial Projected Date of Final Report (TFR): June, 2010

Current Projected Date of Final Report (TFR): 6/8/10

EXHIBIT B - FORM 2 **CASH RECEIPTS AND DISBURSEMENT RECORDS**

Case No.: 09-45762

Case Name: CAROL WILLIAMS STEWART

Taxpayer ID#: 27-6477871

For Period Ending: 12/31/10

Trustee's Name: Allan J. Demars

Bank Name: Bank of America

Initial CD #: CDI

Blanket bond (per case limit): 5,000,000

Separate bond (if applicable):

Money Market #: 375 556 4775

1	2	3	4	5	6	7	8
Trans. Date	Check or Ref. #	Paid to/ Received from	Description of Transaction	Uniform Transaction Code	Deposit \$	Disbursement \$	Money Market Balance
3/8/10	Ref 8	American Chartered Bank	return of preference	1241-000	18,863.03		18,863.03
3/31/10	Ref 16	Bank of America	interest on invested funds	1270-000	1.14		18,864.17
4/30/10	Ref 16	Bank of America	interest on invested funds	1270-000	1.55		18,865.72
5/6/10	Ref 9, 11 & 13	from Benjamin Stewart	right, title and interest in artwork, household goods and jewelry	1129-000	9,890.00		28,755.72
5/31/10	Ref 16	Bank of America	interest on invested funds	1270-000	2.19		28,757.91
6/3/10	Ref 16	Bank of America	interest on invested funds	1270-000	0.16		28,758.07
COLUMN TOTALS				28,758.07	0		28,758.07

Net

TOTAL - ALL ACCOUNTS
Checking#
Money Market # 375 556 4775
Net

NET DEPOSITS NET DISBURSEMENTS BALANCES

28,758.07 0 28,758.07
28,758.07 0 28,758.07

Excludes account transfers Excludes payments to debtor Total Funds on Hand

Exhibit D

TRUSTEE'S PROPOSED DISTRIBUTION

Case No: 09-45762

Case Name: CAROL WILLIAMS STEWART

Trustee Name: ALLAN J. DeMARS

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
NONE	\$0.00

Applications for chapter 7 fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i> ALLAN J. DeMARS	\$3,625.81	\$11.94
<i>Attorney for trustee</i> ALLAN J. DeMARS	\$3,740.00	
<i>Appraiser</i>		
<i>Auctioneer</i>		
<i>Accountant</i>		
<i>Special Attorney for trustee</i>		
<i>Charges, U.S. Bankruptcy Court</i>		
<i>Fees, United States Trustee</i>		
<i>Other</i>		

Applications for prior chapter fees and administrative expenses have been filed as follows:

<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Attorney for debtor</i>		
<i>Attorney for</i>		
<i>Accountant for</i>		
<i>Appraiser for</i>		
<i>Other</i>		

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$49,220.24 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
1	Internal Revenue Service	\$500.00	\$217.19
5	Illinois Dept. of Revenue	\$48,720.24	\$21,163.13

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$3,212.16 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 0 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
2	Chase Bank USA, NA	\$3,212.16	\$0.00

Tardily filed claims of general (unsecured) creditors totaling \$1,400,000.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
4	American Chartered Bank	\$1,400,000.00	\$0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$4,734.10 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
5	Illinois Dept. of Revenue	\$4,734.10	\$0.00

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.